

Growing Activity in Real Estate

Good Sales in Many Sections Tell of Demand

Lewisohn Takes \$400,000 Property on 57th Street — Brown in Big Deal

Browning Buys Uptown

Schulte to Build on Jerome Avenue Site — Firms Figure in Space Demand

Chemical Concern Takes "Flier"

The Union Chemical Glassware Company, of which L. Portman president has bought from the Hartman Savings Bank the six-story apartment house with stores, at 172 and 174 Manhattan street, 500x130, located 466 feet west of Broadway. The property is assessed at \$90,000, and was held for sale by the brokers, who had sold over 100 rooms on the south side of Platt Street, from Gold to Pearl Street, numbering ten buildings. This sale is of particular interest because it indicates that there is a new price level for buildings on Platt Street, and that the demand for real estate is still strong.

Mr. Portman's company has sold seven of the ten buildings purchased on the block were sold for occupancy.

There can be no mistake that the real estate market is on the upward trend. Since the first of the year trading that reflects a growing demand for property of every character has been noticed. Yesterday's business was further confirmation of the belief that the market has struck a fast gait and that interest in real property is rapidly striding beyond the ranks of professional traders.

The buying yesterday was as much in the hands of investors as operators. In fact, the largest transactions were made for the account of investors, as individuals or as concerns. Adolph Lewisohn, who is one of the strongest supporters of the opinion that real property is the best investment, backed his views by the purchase of two four-story buildings in the Fifty-seventh Street fashionable trade block, located at \$400,000, in the lower part of the city.

Spears & Co. have rented for S. M. Milliken the store at 138 and 138 West Fourteenth Street to Leo Uhlrich & Co.; the eleventh floor at 912 to 920 Broadway to the Philipsburg Company; West Thirty-first Street to Herman Siegel and in 608 Broadway the fourth floor to J. E. Goldstone.

Royal Scott Golden has leased the three upper lofts at 18 West Fifty-seventh Street to Fabricant, women's tailor; A. M. Stuhler, gowns, and George R. Botts, photographer, for Charvet & Cie, who occupy the store and first loft.

The Brett & Good Company has leased the second loft at 39 Great Jones Street to Kleinberg-Serwer, Inc., and the fifth loft in the same building to the firm, which became the owner of the property through a foreclosure process instituted against the Cleveland Holding Company. The property was struck down at the stand of Joseph F. Day for \$250,250, the approximate amount of the losses against the property.

Browning Buys Another Flat

The Cornell Evangelical Church, at the southern corner of Broadway and East Fifth Street, is under negotiations leading to the sale of the property as a buyer early this week took another flier yesterday. Reports said that the church had arranged for eighteen families and contained 100 rooms. Shaw & Ebbett, Inc., were the brokers. This is the fifth property in the upper West Side bought recently by Mr. Browning.

East Side Church in a Deal

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Mr. Browning, builder and operator, yesterday appeared in the market again buying for investment the six-story non-elevator apartment house known as the Princeton at 64 West Twenty-second Street, on plot 50x130, near Lenox Avenue. The house is arranged for eighteen families and contains 100 rooms. Shaw & Ebbett, Inc., were the brokers. This is the fifth property in the upper West Side bought recently by Mr. Browning.

Greater New York Has 420,647 Buildings

In the Borough of Manhattan there are 84,302 buildings, dwellings, tenements, apartment houses, hotels, warehouses, office buildings, stables and garages. Nearly half of the buildings in New York are tenements of non-elevator type. There are 40,403 such buildings in Manhattan.

An indication of the pleasure loving instinct of New York is the large number of theatres and hotels. Manhattan has 319 theatres and 2,325 hotels and apartment houses, which is a mighty total of buildings of one type.

Mr. Lewishon has bought the property as an investment, the houses to be rented with a ninety-days' possession clause. Mr. Lewishon already owns 10 and 12, on which is the Bendel Building, a ninestory structure, 47 feet wide, and also 9 West Fifty-seventh Street, known as the Tappe Building.

Interesting Situation Down Town

The Monsanto Chemical Works of St. Louis has bought, through the

Charles F. Noyes Company, for all cash, 12 Platt Street, a four-story store and office building, covering a lot 21x85. The purchasing company is one of the largest chemical works in the world, with its home office in St. Louis. Alvin R. Roebuck, New York manager of the company, with Morris B. Korn, attorney, represented the company in the transaction. The property was valued at \$35,000, and will be occupied on May 1 by the buyers. This property was purchased by Jeremiah F. Donovan about six months ago through the same brokers, who stated it was agreed that the Noyes Company would sell over property on the south side of Platt Street, from Gold to Pearl Street, numbering ten buildings.

This sale is of particular interest because it indicates that there is a new price level for buildings on Platt Street, and that the demand for real estate is still strong.

The Emigrant Industrial Savings Bank has sold to Mrs. Millie Klein, 428 West Fifty-fourth Street, a four-story building on lot 21x85, between Ninth and Tenth Avenues.

A. W. Miller & Co. have sold for the Citizens' Savings Bank, 724 Eleventh Avenue, a five-story triple flat on lot 25x100, to an investor.

Savings Banks Selling Off Foreclosed Realty

James H. Cruikshank has bought from the Metropolitan Savings Bank, 432 West Fifty-fourth Street, a vacant lot, 16x84, near Ninth Avenue, and assessed at \$4,500. Harry Sugarmann was the broker.

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Traders Are Making Big Inroads on Space Supply

The Ogden & Clarkson Corporation has leased the ninth floor in the Bonwit Teller Building, at 7 East Thirty-seventh Street, to D. Marinis, manufacturer of flowers and feathers, and the ninth floor in the building at 131 to 137 West Thirty-first Street to Hugo Stearns, manufacturer of ostrich feathers.

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Royal Scott Golden has leased the three upper lofts at 18 West Fifty-seventh Street to Fabricant, women's tailor; A. M. Stuhler, gowns, and George R. Botts, photographer, for Charvet & Cie, who occupy the store and first loft.

The Brett & Good Company has leased the second loft at 39 Great Jones Street to Kleinberg-Serwer, Inc., and the fifth loft in the same building to the firm, which became the owner of the property through a foreclosure process instituted against the Cleveland Holding Company. The property was struck down at the stand of Joseph F. Day for \$250,250, the approximate amount of the losses against the property.

Mr. Brown also bought from the Gerard Holding Company (Olin J. Stephens, president) 265 East 178th Street, a five-story apartment house, on plot 50x130, 2,600 feet near Anthony Avenue.

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